

1 BILL NO. R-92-04-30

2 DECLARATORY RESOLUTION NO. R- 22592

3 A DECLARATORY RESOLUTION
4 designating an "Economic
5 Revitalization Area" under I.C. 6-
6 1.1-12.1 for property commonly
known as 1635 Broadway, Fort Wayne,
Indiana 46802 (General Electric).

7 WHEREAS, Petitioner has duly filed its petition dated April
8 16, 1992, to have the following described property designated and
9 declared an "Economic Revitalization Area" under Division 6,
10 Article II, Chapter 2 of the Municipal Code of the City of Fort
11 Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-12.1, to wit:

12 Lots 6,7, pt 3, pt 4, pt 5 Ayres' Addn Lot pt
13 2, 3, 4, 5, 6, pt 7 Chipman's Addn, N202 1/2
14 Lot 11 Chipman's Lots 14 to 26 Jones' Addn
15 Lots 39, pt 40 Esall's Addn GE Replat Lots 1
to 5 and vacant sts and alleys Lots 5-11 & 56-
61 Swinney's Addn South 100 ft Lot 26
Swinney's Addn E 1/2 Lot 44 Swinney's Addn

16 said property more commonly known as 1635 Broadway, Fort Wayne,
17 Indiana 46802.

18 WHEREAS, said project will retain 3,075 permanent jobs for a
19 total annual payroll of \$67,680,000.00; and

20 WHEREAS, the total estimated project cost is \$4,746,000.00;
21 and

22 WHEREAS, it appears the said petition should be processed to
23 final determination in accordance with the provisions of said
24 Division 6.

25 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
26 CITY OF FORT WAYNE, INDIANA:

27 SECTION 1. That, subject to the requirements of Section 6,
28 below, the property hereinabove described is hereby designated and
29 declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1.
30 Said designation shall begin upon the effective date of the
31 Confirming Resolution referred to in Section 6 of this Resolution
32 and shall continue for five (5) years thereafter. Said
designation shall terminate at the end of that three-year period.

SECTION 2. That upon adoption of the Resolution:

- 1 (a) Said Resolution shall be filed with the Allen County
2 Assessor;
- 3 (b) Said Resolution shall be referred to the Committee on
4 Finance and shall also be referred to the Department of
5 Economic Development requesting a recommendation from
6 said department concerning the advisability of
7 designating the above designated area an "Economic
8 Revitalization Area";
- 9 (c) Common Council shall publish notice in accordance with
10 I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and
11 substance of this Resolution and setting this
12 designation as an "Economic Revitalization Area" for
13 public hearing;
- 14 (d) If this Resolution involves an area that has already
15 been designated an allocation area under I.C. 36-7-14-
16 39, then the Resolution shall be referred to the Fort
17 Wayne Redevelopment Commission and said designation as
18 an "Economic Revitalization Area" shall not be finally
19 approved unless said Commission adopts a resolution
20 approving the petition.

21 SECTION 3. That, said designation of the hereinabove
22 described property as an "Economic Revitalization Area" shall
23 apply to a deduction of the assessed value of personal property
24 for the new manufacturing equipment.

25 SECTION 4. That, the estimate of the number of individuals
26 that will be employed or whose employment will be retained and the
27 estimate of the annual salaries of those individuals and the
28 estimate of the value of the new manufacturing equipment, all
29 contained in Petitioner's Statement of Benefits, are reasonable
30 and are benefits that can be reasonably expected to result from
31 the proposed described installation of the new manufacturing
32 equipment.

SECTION 5. The current year approximate tax rates for taxing
units within the City would be:

1 (a) If the proposed new manufacturing equipment is not
2 installed, the approximate current year tax rates for
3 this site would be \$84519/\$100.

4 (b) If the proposed new manufacturing equipment is installed
5 and no deduction is granted, the approximate current
6 year tax rate for the site would be \$8.4519/\$100 (the
7 change would be negligible).

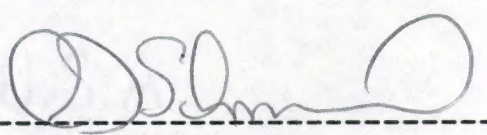
8 (c) If the proposed new manufacturing equipment is
9 installed, and a deduction percentage of eighty percent
10 (80%) is assumed, the approximate current year tax rate
11 for the site would be \$8.4519/\$100 (the change would be
12 negligible).

13 SECTION 6. That, this Resolution shall be subject to being
14 confirmed, modified and confirmed or rescinded after public
15 hearing and receipt by Common Council of the above described
16 recommendations and resolution, if applicable.

17 SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is hereby
18 determined that the deduction from the assessed value of the
19 assessed value of the new manufacturing equipment shall be for a
20 period of 5 years.

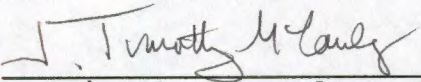
21 SECTION 8. The benefits described in the Petitioner's
22 statement of benefits can be reasonably expected to result from
23 the project and are sufficient to justify the applicable
24 deductions.

25 SECTION 9. That, this Resolution shall be in full force and
26 effect from and after its passage and any and all necessary
27 approval by the Mayor.

28 

29 Council Member

30 APPROVED AS TO FORM AND
31 LEGALITY

32 
J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by Schmidt, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Common Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on Tuesday, the 28th, day of April, 19 92, at 7:00 o'clock P M., E.S.T.

DATED: 4-28-92 Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Schmidt, seconded by _____, and duly adopted, placed on its passage.
PASSED ☐ LOST ☐ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>8</u>			<u>1</u>
BRADBURY	<u>✓</u>			
EDMONDS	<u>✓</u>			
GiaQUINTA				<u>✓</u>
HENRY	<u>✓</u>			
LONG	<u>✓</u>			
LUNSEY	<u>✓</u>			
RAVINE	<u>✓</u>			
SCHMIDT	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 4-28-92 Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

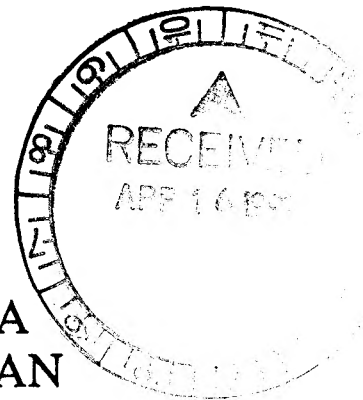
Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. R 22592 on the 28th day of April, 19 92

ATTEST: (SEAL) Thomas P. Henry
Sandra E. Kennedy PRESIDING OFFICER
SANDRA E. KENNEDY, CITY CLERK

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 29th day of April, 19 92, at the hour of 7:30 o'clock P M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 1st day of May, 19 92, at the hour of 8:45 o'clock A M., E.S.T.
Paul Helmke
PAUL HELMKE, MAYOR



AN APPLICATION TO
THE CITY OF FORT WAYNE, INDIANA
FOR DESIGNATION OF PROPERTY AS AN
"ECONOMIC REVITALIZATION AREA"
AND STATEMENT OF BENEFITS

APPLICATION FOR THE FOLLOWING TYPE OF DESIGNATION:

☒ Real Estate Improvements
☐ Personal Property (New Manufacturing Equipment)
☐ Both Real Estate Improvement & Personal Property

A. GENERAL INFORMATION

Applicant's Name: GENERAL ELECTRIC COMPANY

Address of Applicant's Principal Place of Business:

1635 BROADWAY
FT WAYNE INO 46801-2204

Phone Number of Applicant: (219) 428-3681

Street Address of Property Proposed to be Designated:

1635 BROADWAY
(MOTOR & ELEC)

Real Estate Key Number for the Property: 94-2813-0001

Staff to Complete:

SIC Code of Principal User of Property: _____

B. PROJECT SUMMARY INFORMATION

YES NO

Is the project site solely within the city limits of the City of Fort Wayne? ✓

Is the project site within the regulatory floodplain? ✓

Is the project site within the rivergreenway area? ✓

Is the project site within a Redevelopment area? ✓

Is the project site within a platted industrial park? ✓

Is the project site within the designated downtown area? ✓

Will this project require public improvements? ✓

- Sewer Lines
- Water Lines
- Road Improvements
- Other

Does your company plan to request state or local assistance to finance these public improvements? ✓

Will the proposed project have any adverse environmental impact? ✓

C. ZONING INFORMATION

What is the existing zoning classification on the project site? MFG M-3

What zoning classification does the project require? MFG M-3

What is the nature of the business to be conducted at the project site?

MANUFACTURING OF ELECTRIC MOTORS AND MANUFACTURING ELECTRICAL
MAGNET WIRE. MANUFACTURE OF DRY TYPE TRANSFORMERS

D. REAL ESTATE ABATEMENT

N/A

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

What structure(s) (if any) is currently on the property?

What is the condition of the structure(s) listed above? _____

Current assessed value of real estate:

Land _____
Improvements _____
Total _____

What was the amount of total property taxes owed during the immediate past year? \$ _____ for year 19 ____.

Give a brief description of the proposed improvements to be made to the real estate.

What is the total cost of the project? \$ _____

What is the anticipated first year tax savings attributable to this designation? \$ _____

Explain how your company plans to use these tax savings.

E. PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

Current assessed value of personal property: 9,666,760

What was the amount of personal property taxes owed during the immediate past year? \$ 619,015.96 for year 19 91.

**STATEMENT OF BENEFITS**

State Form 27167 (R3 / 11-91)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1988

The records in this series are CONFIDENTIAL according to IC 6-1.1-35-9

**FORM
SB - 1****INSTRUCTIONS:**

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment, or **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the "project" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a **STATEMENT OF BENEFITS**. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment, **BEFORE** a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1: TAXPAYER INFORMATION	
Name of taxpayer GENERAL ELECTRIC COMPANY	
Address of taxpayer (street and number, city, state and ZIP code) 1635 BROADWAY FT WAYNE INDIANA 46802	
Name of contact person LOU KIRK - MANAGER TAXES & INSURANCE	Telephone number (813) 275-2829

SECTION 2: LOCATION AND DESCRIPTION OF PROPOSED PROJECT		
Name of designating body CITY OF FT WAYNE, ONE MAIN ST 840 CITY-COUNTY BLDG	Resolution number ?	
Location of property 1635 BROADWAY	County ALLEN	Taxing district WAYNE TWP / FT WAYNE
Description of real property improvements and / or new manufacturing equipment to be acquired (use additional sheets if necessary) CORE WINDING EQUIPMENT, LAMINATION EQUIPMENT CONVEYOR EQUIPMENT, STATOR MAGNET WIRE WINDERS COMPUTER CONTROLLED METAL WORKING MACHINES.		Estimated starting date 1-1-92
		Estimated completion date ON GOING

SECTION 3: ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 3075	Salaries 67,680,000	Number retained 3075	Salaries 67,680,000	Number additional —	Salaries —
INVESTMENT IS TO PROTECT JOBS BY REMAINING COMPETITIVE.					

SECTION 4: ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT				
	Real Estate Improvements		Machinery	
	Cost	Assessed Value	Cost	Assessed Value
Current values			46177473	9666760
Plus estimated values of proposed project		N/A	4746000	632740
Less values of any property being replaced			—	—
Net estimated values upon completion of project			50923473	10299500

SECTION 5: OTHER BENEFITS PROMISED BY THE TAXPAYER	

SECTION 6: TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative Lou Kirk - MANAGER TAXES	Title MANAGER TAXES	Date signed (month, day, year) 4/16/92

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements; ☐ Yes ☐ No
 2. Installation of new manufacturing equipment; ☐ Yes ☐ No
 3. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an assessed value of \$ _____.
- D. The amount of deduction applicable to redevelopment or rehabilitation in an area designated after September 1, 1988 is limited to \$ _____ cost with an assessed value of \$ _____.
- E. Other limitations or conditions (specify) _____
- F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for:
- ☐ 5 years ☐ 10 years

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member) <i>Don J. Schmidt</i> Council Member	Telephone number 219-427-1208	Date signed (month, day, year) 4-28-92
Attested by: <i>Barbara E. Kennedy</i> City Clerk	Designated body Common Council	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5 Namely: (see tables below)

NEW MANUFACTURING EQUIPMENT		
For Deductions Allowed Over A Period Of:		
Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
For Deductions Allowed Over A Period Of:			
Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%

Give a brief description of new manufacturing equipment to be installed at the project site.

WE ARE CHANGING FROM A PROCESS MANUFACTURING OPERATION TO A CELLULAR MANUFACTURING CONCEPT. WE HAVE CORE WINDING EQUIPMENT, LAMINATION EQUIPMENT CONVEYOR EQUIPMENT. WE HAVE SEVERAL PROJECTS TO ENHANCE PRODUCTIVITY TO STAY COMPETITIVE. SOME PROJECTS WILL IMPROVE OUR ENVIRONMENTAL IMPACT PERFORMANCE

Cost of new manufacturing equipment: \$ 4,746,000

Development Time Frame:

When will installation begin of new manufacturing equipment?
JAN 1992

When is installation expected to be completed?
WE CONTINUALLY INVEST IN MANUFACTURING PRODUCTIVITY IMPROVEMENTS.
Explain how your company plans to use these tax savings.

TO INCREASE INVESTMENT IN PRODUCTIVITY IMPROVEMENTS.
TO HELP OFFSET SOME OF THE \$939,000 RELATED NON INVESTMENT EXPENSE THAT IS PART OF THESE PROJECTS.

What is the anticipated first year tax savings attributable to the new manufacturing equipment? \$ 40,000.00

F. PUBLIC BENEFIT INFORMATION

How many permanent employees currently are employed by the applicant in Allen County? 3075

How many permanent jobs will be created as a result of this project? 0 INVESTMENT TO PROTECT JOBS BY REMAINING COMPETITIVE.

Anticipated time frame for reaching employment level stated above _____

Current annual payroll: ^{ESTIMATED.} \$ 67,680,000

New additional payroll: \$ —

What is the nature of the jobs to be created?

JOBS TO BE MAINTAINED BY REMAINING COMPETITIVE.

Please provide the annual salary range for the jobs being created: ^(MAINTAINED)

Minimum \$ 8905 Maximum \$ 30226 Average \$ 13930

Please check if these newly-created jobs provide any of the listed benefits:

<input checked="" type="checkbox"/>	Pension Plan
<input checked="" type="checkbox"/>	Tuition Reimbursement
<input checked="" type="checkbox"/>	Major Medical Plan
<input checked="" type="checkbox"/>	Life Insurance
<input checked="" type="checkbox"/>	Disability Insurance

List any benefits not mentioned above:

EMPLOYEE SAVINGS (401K) PLAN

Will your company be registering the new jobs created from this project with any of the employment and training agencies listed below?

<input checked="" type="checkbox"/>	JobWorks
<input type="checkbox"/>	Benito Juarez Center
<input type="checkbox"/>	Township of Wayne
<input type="checkbox"/>	Catholic Charities Ft Wayne-South Bend Diocese
<input type="checkbox"/>	Community Action of Northeast Indiana, Inc.
<input type="checkbox"/>	State of Indiana, Department of Public Welfare
<input type="checkbox"/>	Fort Wayne Rescue Mission
<input type="checkbox"/>	Lutheran Social Services, Inc.
<input type="checkbox"/>	Fort Wayne Urban League, Inc.
<input type="checkbox"/>	Fort Wayne Women's Bureau
<input checked="" type="checkbox"/>	State of Indiana, Employment Security Division
<input type="checkbox"/>	State of Indiana, Vocational Rehabilitation Services
<input type="checkbox"/>	Anthony Wayne Services
<input type="checkbox"/>	Indiana Department of Commerce
<input type="checkbox"/>	Indiana Institute of Technology
<input checked="" type="checkbox"/>	Indiana Purdue University at Fort Wayne
<input type="checkbox"/>	Ivy Tech

2 Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of age, lack of development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development or property or use of property" or is an area "where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues"?

N/A

In what Township is the project site located? WAYNE

In what Taxing District is the project site located? ALLEN COUNTY

G. CONTACT PERSON

Name and address of contact person for further information if required:

LOU KIRK

P.O. BOX 06340 FT MYERS FL 33906-6340

Phone number of contact person: (813) 275-2829

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application.

Lou Kirk
Signature of Applicant

4/14/92
Date

EXHIBITS

The following exhibits must be attached to the application for it to be considered complete.

1. Legal description of property.
2. Check for application fee (see table below) to be made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 750
\$1,000,001 and over	<u>\$1,000</u>

3. Owner's Certificate (if applicant is not the owner of property to be designated). *GE OWNS THE PROPERTY.*

SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION
FOR
"ECONOMIC REVITALIZATION AREA"
IN
CITY OF FORT WAYNE, INDIANA

Name of Applicant: General Electric
 Site Location: 1635 Broadway
Fort Wayne, Indiana 46802
 Councilmanic District: 4th Existing Zoning: M-3
 Nature of Business: Manufactures electric motors, magnet wire, and dry type
transformers.

Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area	<u> </u>	<u>X</u>
Urban Enterprise Zone	<u>X</u>	<u> </u>
Redevelopment Area	<u> </u>	<u>X</u>
Platted Industrial Park	<u> </u>	<u>X</u>
Flood Plain	<u>X</u>	<u> </u>

Description of Project:

Purchase new manufacturing equipment to change from a process manufacturing operation
to a cellular manufacturing concept.

Type of Tax Abatement: Real Property Manufacturing Equipment X
 Estimated Project Cost: \$ 4,746,000.00 Permanent Jobs ^{Retained} ~~Created~~: 3,075

STAFF RECOMMENDATION

As stated per the established policy of the Department of Economic Development, the following recommendations are hereby made:

1. Designation as an "Economic Revitalization Area" should be granted. Yes X No
2. Designation should be limited to a term of 5 year(s).
3. The period of deduction should be limited to 5 year(s).

COMMENTS:

Staff Karen A. Lee
 Date 4-20-92

Director Michael G. Lee
 Date April 22, 1992



MEMORANDUM

R-92-04-31

TO: City Council Members

FROM: Karen A. Lee, Business Development Specialist

DATE: April 16, 1992

RE: Tax Abatement application by General Electric

Background:

General Electric manufactures electric motors, magnet wire, and dry type transformers. They are changing from a process manufacturing operation to a cellular manufacturing concept. The estimated project cost is \$4,746,000.00.

Reviewing Alternatives:

Approval of General Electric's tax abatement would allow for the retention of 3,075 jobs.

Recommendation:

The staff's recommendation is that the tax abatement be approved for General Electric for five years on the personal property.

jkb

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE DECLARTORY RESOLUTION

9-92-04-20

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE General Electric is requesting a tax abatement in order to purchase new manufacturing equipment to change from a process manufacturing operation to a cellular manufacturing concept. The estimated project cost is \$4,746,000.00.

EFFECT OF PASSAGE Will allow for the retention of 3,075 jobs.

EFFECT OF NON-PASSAGE Opposite of above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) Mark GiaQuinta

BILL NO. R-92-04- 30

REPORT OF THE COMMITTEE ON

FINANCE

MARK E. GiaQUINTA, CHAIR

DONALD J. SCHMIDT, VICE CHAIR

RAVINE, EDMONDS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) (RESOLUTION) Economic Revitalization
Area -- 1635 Broadway (General Electric)

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION) _____

<u>DO PASS</u>	<u>DO NOT PASS</u>	<u>ABSTAIN</u>	<u>NO REC</u>
<u>Don J. Schmidt</u>			
<u>William R Edmonds</u>			
<u>Rebecca J. Ravine</u> @			

DATED: 4-28-92

Sandra E. Kennedy
City Clerk



STATEMENT OF BENEFITS

State Form 27167 (R3 / 11-91)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

The records in this series are CONFIDENTIAL according to IC 6-1.1-35-9

FORM
SB - 1

INSTRUCTIONS:

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2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment, **BEFORE** a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer United Technologies Automotive	
Address of taxpayer (street and number, city, state and ZIP code) 1230 Sabine Street, Huntington, IN 46750	
Name of contact person Stephen J. Kowalski	Telephone number (219) 356-2700

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT	
Name of designating body United Technologies Automotive	Resolution number TBD
Location of property 1415 Profit Drive	County Allen Taxing district
Description of real property improvements and / or new manufacturing equipment to be acquired (use additional sheets if necessary) Metal machining equipment to produce tools, molds and dies (i.e. lathes, EDM, grinders, drills, stamping press, mold machine).	Estimated starting date 6-1-92 Estimated completion date 3-31-93

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 0	Salaries 0	Number retained 0	Salaries 0	Number additional 81	Salaries 2,386,000

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT	Real Estate Improvements		Machinery	
	Cost	Assessed Value	Cost	Assessed Value
Current values	0	0	0	0
Plus estimated values of proposed project	0	0	1,600,000	533,334
Less values of any property being replaced	0	0	0	0
Net estimated values upon completion of project	0	0	1,600,000	533,334

SECTION 5 OTHER BENEFITS PROMISED BY THE TAXPAYER

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative Stephen J. Kowalski	Title Accounting Manager	Date signed (month, day, year) 3-27-92

APPLICATION FOR THE FOLLOWING TYPE OF DESIGNATION:

SIC Code of Principal User of Property:_____

B. PROJECT SUMMARY INFORMATION

YES NO

Is the project site solely within the city limits of the City of Fort Wayne?

X

Is the project site within the regulatory floodplain?

 X

Is the project site within the rivergreenway area?

 X

Is the project site within a Redevelopment area?

 X

Is the project site within a platted industrial park?

X

Is the project site within the designated downtown area?

 X

Will this project require public improvements?

 X

- Sewer Lines
 Water Lines
 Road Improvements
 Other

Does your company plan to request state or local assistance to finance these public improvements?

 X

Will the proposed project have any adverse environmental impact?

 X

C. ZONING INFORMATION

What is the existing zoning classification on the project site? M3

What zoning classification does the project require? M2

What is the nature of the business to be conducted at the project site?

- Research & Development of Electrical Connection Systems for primarily automotive applications
- Manufacture tools, molds and dies to produce electrical connectors
- Assembly of electrical connectors

D. REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

What structure(s) (if any) is currently on the property?

What is the condition of the structure(s) listed above? _____

Current assessed value of real estate:

Land _____
Improvements _____
Total _____

What was the amount of total property taxes owed during the immediate past year? \$ _____ for year 19 ____.

Give a brief description of the proposed improvements to be made to the real estate.

What is the total cost of the project? \$ _____

What is the anticipated first year tax savings attributable to this designation? \$ _____

Explain how your company plans to use these tax savings.

E. PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

Current assessed value of personal property: -0-

What was the amount of personal property taxes owed during the immediate past year? \$ 0 for year 19 91.

Give a brief description of new manufacturing equipment to be installed at the project site.

Metal machining equipment to produce molds and dies (i.e. lathes, EDM, grinders, drills, stamping press, mold machine).

Cost of new manufacturing equipment: \$1,600,000

Development Time Frame:

When will installation begin of new manufacturing equipment?
June 1992

When is installation expected to be completed? June 1993

Explain how your company plans to use these tax savings.

Reduction of operating costs in a start-up operation facilitating future reinvestment

What is the anticipated first year tax savings attributable to the new manufacturing equipment? \$41,500

F. PUBLIC BENEFIT INFORMATION

How many permanent employees currently are employed by the applicant in Allen County? 0

How many permanent jobs will be created as a result of this project? 81

Anticipated time frame for reaching employment level stated above March 1993

Current annual payroll: \$ 0

New additional payroll: \$2,386,000

What is the nature of the jobs to be created?

Product Engineers, Tool Engineers, Tool Makers, Assembly workers

Please provide the annual salary range for the jobs being created:

Minimum 16,000 Maximum 60,000 Average 29,500

Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of age, lack of development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development or property or use of property" or is an area "where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues"?

The building is located in an industrial park and was previously used for education purposes. The building will be converted to an industrial application. The property is overvalued for industrial applications limiting future marketability. Our intended use for R&D requires a high profile facility and would insure immediate occupancy of the building and intrinsic value added to the community.

In what Township is the project site located? Washington

In what Taxing District is the project site located? 80

G. CONTACT PERSON

Name and address of contact person for further information if required:

Steve Kowalski
P. O. Box 929
1230 Sabine Street
Huntington, IN 46750

Phone number of contact person: (219) 356-2700

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been installed, either of which is included and/or described herein, as of the date of filing of this application.

Stephen J. Kowalski
Signature of Applicant

3-27-92
Date

Please check if these newly-created jobs provide any of the listed benefits:

<u> X </u>	Pension Plan
<u> X </u>	Tuition Reimbursement
<u> X </u>	Major Medical Plan
<u> X </u>	Life Insurance
<u> X </u>	Disability Insurance

List any benefits not mentioned above:

Will your company be registering the new jobs created from this project with any of the employment and training agencies listed below?

<u> </u>	JobWorks
<u> </u>	Benito Juarez Center
<u> </u>	Township of Wayne
<u> </u>	Catholic Charities Ft Wayne-South Bend Diocese
<u> </u>	Community Action of Northeast Indiana, Inc.
<u> </u>	State of Indiana, Department of Public Welfare
<u> </u>	Fort Wayne Rescue Mission
<u> </u>	Lutheran Social Services, Inc.
<u> </u>	Fort Wayne Urban League, Inc.
<u> </u>	Fort Wayne Women's Bureau
<u> </u>	State of Indiana, Employment Security Division
<u> </u>	State of Indiana, Vocational Rehabilitation Services
<u> </u>	Anthony Wayne Services
<u> </u>	Indiana Department of Commerce
<u> </u>	Indiana Institute of Technology
<u> X </u>	Indiana Purdue University at Fort Wayne
<u> X </u>	Ivy Tech

EXHIBITS

The following exhibits must be attached to the application for it to be considered complete.

1. Legal description of property.
2. Check for application fee (see table below) to be made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 750
\$1,000,001 and over	\$1,000

3. Owner's Certificate (if applicant is not the owner of property to be designated).

EXHIBIT "A"**Parcel I**

Block #32, except the West 731.0 feet thereof, in Interstate Industrial Park, Section "C", as recorded in Plat Book 29, pages 88-90 in the Office of the Recorder of Allen County, Indiana, more particularly described as follows, to-wit:

Beginning at a point situated, by deed, 38.0 feet North of and 313.6 feet East of the center of Section 22, Township 31 North, Range 12 East, Allen County, Indiana, said point of beginning being also on the South line of said Block #32 at a point situated 731.0 feet East of the Southwest corner thereof; thence North 00°-00' E, and parallel to the West line of said Block #32, a distance of 339.75 feet (recorded 339.9 feet) to the Northerly line of said Block #32; thence Southeasterly, on and along said Northerly line, being also the Southerly right-of-way line of Profit Drive, as defined by the arc of a regular curve to the right having a radius of 543.0 feet, a distance of 364.85 feet (recorded 365.8 feet) [the chord of which bears S 59°-19' E (recorded S 59°-18' E), for a length of 358.03 feet (recorded 358.94 feet)] to the point of tangency; thence S 39°-53' E (recorded 40°-00' E), on and along the Northeasterly line of said Block #32, and the Southerly right-of-way line of Profit Drive, a distance of 187.1 feet (recorded 185.1 feet) to the most Easterly corner of said Block #32; thence Southwesterly, on and along the Southerly line of said Block #32, as defined by a regular curve to the right having a radius of 693.2 feet, a distance of 140.0 feet [the chord of which bears S 84°-18' W (recorded S 84°-13' W), for a length of 139.76 feet (recorded 139.7 feet)] to the point of tangency; thence N 89°-55' W (recorded "due West") and tangent to said curve, continuing along the Southerly line of said Block #32, a distance of 288.8 feet (recorded 288.4 feet) to the point of beginning, containing 2.146 acres of land.

Parcel II

Part of the Northeast Quarter of Section 22, Township 31 North, Range 12 East, Washington Township, Allen County, State of Indiana; more particularly described as follows, to-wit:

Beginning at an iron pipe, located 669.0 feet East of and 234.1 feet North of the center of Section 22, Township 31 North, Range 12 East, Washington Township, Allen County, State of Indiana; thence along a curve to the left with a radius of 603.0 feet, an arc distance of 85.0 feet, (the chord of which bears North 44 degrees 10.0 minutes West for a length of 84.93 feet) to an iron pipe; thence North 41 degrees 52.0 minutes East, a distance of 252.2 feet to the center of Spy Run Creek; thence South 67 degrees 28.0 minutes East along the centerline thereof, a distance of 135.2 feet to a point; thence South 49 degrees 58 minutes West, a distance of 305.7 feet to the point of beginning, containing 0.644 acres of land.

EXHIBIT "A"

Page 2

Parcel XIX

Part of the Northeast Quarter of Section 22, Township 31 North, Range 12 East, Washington Township, Allen County, State of Indiana; more particularly described as follows, to-wit:

Beginning at an iron pipe located 608.1 feet East of and 295.0 feet North of the center of Section 22, Township 31 North, Range 12 East, Washington Township, Allen County, State of Indiana; thence N 41°-52' E, a distance of 252.2 feet to the centerline of Spy Run Creek; thence Northwest, on and along said Creek centerline as follows: N 67°-50' W, a distance of 331.0 feet; thence N 65°-59' W, a distance of 74.4 feet; thence N 70°-35' W (recorded N 67°-54' W), a distance of 60.0 feet; thence S 09°-46' W, a distance of 221.3 feet to a regular curve to the right of radius 603.0 feet; thence Southeasterly, on and along said curve, an arc distance of 336.8 feet (the chord of which bears S 64°-14' E for a length of 332.4 feet) to the point of beginning, containing 1.963 acres of land.

SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION
FOR
"ECONOMIC REVITALIZATION AREA"
IN
CITY OF FORT WAYNE, INDIANA

Name of Applicant: United Technologies
 Site Location: 1415 Profit Drive
Fort Wayne, Indiana 46808
 Councilmanic District: 3rd Existing Zoning: M-3
 Nature of Business: Research and development of electrical connection systems for
primarily automotive applications. Manufacture tools, molds
and dies to produce electrical connectors. Assembly of ele-
trical connectors.
 Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area	<u> </u>	<u>X</u>
Urban Enterprise Zone	<u> </u>	<u>X</u>
Redevelopment Area	<u> </u>	<u>X</u>
Platted Industrial Park	<u>X</u>	<u> </u>
Flood Plain	<u> </u>	<u>X</u>

Description of Project:

To purchase a metal machining equipment to procude tools and dies.

Type of Tax Abatement: Real Property Manufacturing Equipment X
 Estimated Project Cost: \$ 1,600,00.00 Permanent Jobs Created: 81

STAFF RECOMMENDATION

As stated per the established policy of the Department of Economic Development, the following recommendations are hereby made:

1. Designation as an "Economic Revitalization Area" should be granted. Yes X No
2. Designation should be limited to a term of 1 year(s).
3. The period of deduction should be limited to 5 year(s).

COMMENTS:

Staff Karen R. Price
 Date 4-13-92

Director Bob Grube
 Date April 22, 1992



MEMORANDUM

R-92-04-26

TO: City Council Members

FROM: Karen A. Lee, Business Development Specialist

DATE: April 10, 1992

RE: Tax Abatement application by United Technologies

Background:

United Technologies does research and development of electrical connection systems for primarily automotive applications. They manufacture tools, molds and dies to produce electrical connectors and assemble electrical connectors. They plan to open a new facility in Fort Wayne, creating 81 new jobs.

Reviewing Alternatives:

Approval of United Technologies tax abatement would allow for the creation of 81 new jobs.

Recommendation:

The staff's recommendation is that the tax abatement be approved for United Technologies for five years on the personal property.

jkb

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE DECLARATORY RESOLUTION

Q-92-04-26

DEPARTMENT REQUESTING ORDINANCE Economic Development

SYNOPSIS OF ORDINANCE United Technologies is requesting a tax abatement
in order to purchase metal machining equipment to produce molds and dies.

EFFECT OF PASSAGE Will allow for the creation of 81 new jobs.

EFFECT OF NON-PASSAGE Opposite of above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) Mark GiaQuinta

BILL NO. R-92-04-26

REPORT OF THE COMMITTEE ON

FINANCE
MARK E. GiaQUINTA, CHAIR
DONALD J. SCHMIDT, VICE CHAIR
RAVINE, EDMONDS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN (~~ORDINANCE~~)X (RESOLUTION) Economic Revitalization
Area 1415 Profit Drive (UNITED TECHNOLOGIES)

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION) _____

DO PASS

DO NOT PASS

ABSTAIN

NO REC

Don J. Schmidt

Clitus R Edmonds

Rebecca J. Ravine *RP*

DATED: *4-28-92*

Sandra E. Kennedy
City Clerk